

488.305 Limited duties of limited partners.

1. A limited partner does not have any fiduciary duty to the limited partnership or to any other partner solely by reason of being a limited partner.

2. A limited partner shall discharge the duties to the partnership and the other partners under [this chapter](#) or under the partnership agreement and exercise any rights consistently with the obligation of good faith and fair dealing.

3. A limited partner does not violate a duty or obligation under [this chapter](#) or under the partnership agreement merely because the limited partner's conduct furthers the limited partner's own interest.

[2004 Acts, ch 1021, §33, 118](#)

Referred to in [§488.110](#), [§488.601](#), [§488.602](#)